

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
ATTORNEYS AT LAW
NEW YORK • CALIFORNIA • LOUISIANA • ILLINOIS

January 8, 2015

Via ECF and Hand Delivery

Hon. Laura Taylor Swain
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *In re Bear Stearns Mortgage Pass-Through Certificates Litigation*
Master File No. 08-CV-8093 (LTS)

Dear Judge Swain:

We represent the Plaintiffs, and write on behalf of all parties to inform the Court that the parties have reached an agreement in principle to settle this class action. We respectfully request that the Court afford the parties until February 2, 2015 (less than 30 days) to move for preliminary approval of the proposed settlement.

As previously reported, the parties exchanged documents and information and pursued private mediation with the Honorable Daniel Weinstein (Ret.) serving as mediator. See Status Report, ECF No. 254. Following extensive negotiations, the parties have reached agreement and executed a binding term sheet containing the material terms of the settlement. The settlement requires the satisfaction of certain conditions, including the completion of Plaintiffs' ongoing diligence by January 31, 2015 and Court approval in accordance with Fed. R. Civ. P. 23(e). The settlement, if approved by the Court, will completely resolve the litigation.

We respectfully request that the Court set a deadline of February 2, 2015 for the parties to submit their detailed stipulation of settlement to the Court and to move for preliminary approval.

Thank you for your attention to this matter. Should the Court like to discuss any of the matters set forth above, we will make ourselves available at the Court's convenience.

Respectfully submitted,


David R. Stickney
Bernstein Litowitz Berger & Grossmann LLP


Daniel S. Sommers
Cohen Milstein Sellers & Toll PLLC
SIPRS

cc: All Counsel of Record (Via ECF)
Richard Edlin, Greenberg Traurig LLP
Robert A. Sacks, Sullivan & Cromwell LLP (additional counsel for Defendant Bear Stearns)

12481 HIGH BLUFF DRIVE • SUITE 300 • SAN DIEGO • CA 92130-3582
TELEPHONE: 858-793-0070 • www.blbglaw.com • FACSIMILE: 858-793-0323